

## Message Text

LIMITED OFFICIAL USE

PAGE 01 STATE 281292

63

ORIGIN OPIC-06

INFO OCT-01 ARA-06 ISO-00 EB-07 /020 R

66613

DRAFTED BY: OPIC/F:PATRICIA DW COUNTS

APPROVED BY: RJSMITH, EB/IFD/OIA

DHSTEBBING

PMCCALLUM, DVP/FINANCE

SMPRINGLE, ARA-LA/EP (PHONE)

----- 031020

R 242120Z DEC 74

FM SECSTATE WASHDC

TO AMEMBASSY QUITO

LIMITED OFFICIAL USE STATE 281292

E.O. 11652: N/A

TAGS: EFIN, EC

SUBJ: PRODUCTOS METALIOS ARMCO

THE SUBJECT COMPANY, WHICH IS A JOINT VENTURE BETWEEN ARMCO STEEL CORPORATION (61 PERCENT), EXECUTIVES OF SIDERURGICA ECUADORIANA S.A. AND THE ECUADORIAN ARMY CORPS OF ENGINEERS, PLANS TO CONSTRUCT PLANT FOR MANUFACTURE OF NESTABLE CULVERTS. TOTAL PROJECT COST IS \$150,000 OF WHICH \$75,000 WILL BE EQUITY, AND THEY ARE REQUESTING THAT OPIC PROVIDE THE DEBT FINANCING OF \$75,000. OPIC IS HESITANT BECAUSE IT FEELS SUCH A SMALL AMOUNT SHOULD BE AVAILABLE LOCALLY (REQUEST EMBASSY CONFIRMATION), AND A COMPANY OF ARMCO'S SIZE SHOULD NOT REQUIRE SUCH MINOR INCENTIVES. HOWEVER, OPIC WOULD BE WILLING TO CONSIDER PARTICIPATING IF EMBASSY FELT DEVELOPMENTAL IMPACT WOULD BE SIGNIFICANT OR GOE WOULD HAVE A STRONG INTEREST IN SUCH OPIC PARTICIPATION AS SUPPORTIVE OF ITS OWN DEVELOPMENTAL PRIORITIES.

REQUEST EMBASSY VIEWS. PLEASE CONSULT GOE ON LATTER POINT.

DECONTROL 12/19/75 KISSINGER

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NNN

## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 24 DEC 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** shawdg  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974STATE281292  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** OPIC/F:PATRICIA DW COUNTS  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** n/a  
**From:** SECSTATE WASHDC  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1974/newtext/t19741211/aaaaaiwo.tel  
**Line Count:** 50  
**Locator:** TEXT ON-LINE  
**Office:** ORIGIN OPIC  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 1  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** shawdg  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 17 SEP 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <17 SEP 2002 by cunninfx>; APPROVED <19 MAR 2003 by shawdg>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** PRODUCTOS METALIOS ARMCO  
**TAGS:** EFIN, EC  
**To:** QUITO  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005